Banco Mercantil del Norte S.A. Institucion de Banca Multiple Grupo Financiero Banorte Jan 14

Description:

Abstract
Important market position and well-diversified by business activities; Adequate risk-adjusted capitalization supported by its internal capital generation capacity; Adequate asset quality metrics; and Average funding profile and adequate liquidity. Moderate risk concentrations by economic sectors; Underestimated risk weight for local governments under our risk adjusted capital framework; and Strong competition and slowing economic environment. The stable outlook on Mexico-based bank Banco Mercantil del Norte S.A. Institucion de Banca Multiple Grupo Financiero Banorte (Banorte) reflects our expectation that the bank will maintain its good market position in the Mexican banking industry and its well-diversified business activities which support its business position. We also expect the bank and the group to maintain adequate risk-adjusted capital (RAC) ratios of 8.0%-8.5% and 7.5%-8.0%, respectively,

Companies mentioned in this report are:
- Banco Mercantil del Norte S.A. Institucion de Banca Multiple Grupo Financiero Banorte
- Casa de Bolsa Banorte Ixe, S.A. de C.V., Grupo Financiero Banorte y Subsidiarias

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